

OSTER

Researching Services

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April 10, 2009

RECORDATION NO. 27904 FILED

APR 10 '09 -10 57 AM

SURFACE TRANSPORTATION BOARD

Ann Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 E Street S.W.
Washington, D.C. 20423

Dear Ms. Quinlan:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Security Agreement dated September 10, 2008 including the following parties and equipment:

Lender:	Richard Odle 212 Spyglass Lane Jupiter, FL 33477
Borrower:	Rocky Mountain Recycling 6510 Brighton Blvd. Commerce City, CO 80022
Equipment:	40, Flat Bottom Gondolas RECX 2260-2497, NI

Please record this agreement as a primary document. The filing fee of \$41 is enclosed.
Summary: Memorandum of Security Agreement dated 9/10/08 between Richard Odle as Lender and Rocky Mountain Recycling as Borrower including 40, Flat Bottom Gondolas within the series RECX 2260-2497, NI.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

RECORDATION NO. 27904 FILED

APR 10 '08 -10 57 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT ("Agreement") is made and entered into as of 9/10/08 by and between Richard Odle ("Lender") and Rocky Mountain Recycling ("Borrower").

The collateral included in this Agreement: 40, Steel High-Sided Rotary Flat Bottom Gondolas ("Railcars") bearing the reporting marks RECX 2260-2497, non inclusive. The Railcars are further described in the attached Exhibit A.

Pursuant to the Agreement, Borrower grants to Lender a security interest in all of Borrower's right, title and interest in and to (a) the Railcars as described on Exhibit A attached hereto; (b) all improvements, additions, modifications, accessions, attachments, appurtenances and parts appertaining or attached to the Railcars, whether now owned or hereafter acquired; (c) all logs, books and records pertaining to the use, operation and/or maintenance of the Railcars or otherwise relating to any of the collateral described herein; (d) all rights, claims and causes of action, if any, which the Borrower may now or in the future against any manufacturer, rebuilder or seller of the Railcars (or any component thereof) or any other Person by contract of otherwise, in respect of any defect in the Railcars or any part thereof:

DAVID J. JOSEPH COMPANY has sold the Railcars to the Borrower in the ordinary course of business.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

Richard Odle

By: _____

Its: _____

Rocky Mountain Recycling

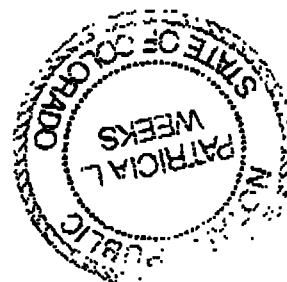
By: [Signature]Its: PRESIDENT

SUBSCRIBED AND AFFIRMED, OR SWORN TO BEFORE ME
IN THE COUNTY OF Adams, STATE OF
COLORADO THE 9 DAY OF April 2008

[Signature]
NOTARY PUBLIC STATE OF COLORADO

My Commission expires 4-19-2011

Notarized Larry Odle's signature
only



04/08/2008 21:31 3012336040

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Richard Odle

By: 

Its: _____

Rocky Mountain Recycling

By: _____

Its: _____

3-108 OF 100000

100000 OF 100000

THE FOREGOING INSTRUMENT WAS SWORN TO AND SUBSCRIBED BEFORE ME THIS 9TH DAY OF APRIL 2009 BY RICHARD ODLE WHO PRODUCED A FLORIDA DRIVER LICENSE AS IDENTIFICATION

NOTARY PUBLIC, STATE OF FLORIDA
Jo Ann Minor
Commission #DD701169
Expires: AUG. 01, 2011
DAVID J. JOSEPH COMPANY

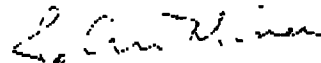

Jo Ann Minor

EXHIBIT A**DESCRIPTION OF EQUIPMENT**

Forty (40), steel, high aided rotary flat bottom gondola railcars bearing reporting marks:

RECX	2260
RECX	2267
RECX	2268
RECX	2277
RECX	2283
RECX	2293
RECX	2298
RECX	2309
RECX	2321
RECX	2326
RECX	2327
RECX	2336
RECX	2337
RECX	2338
RECX	2354
RECX	2370
RECX	2371
RECX	2374
RECX	2378
RECX	2387
RECX	2400
RECX	2401
RECX	2403
RECX	2404
RECX	2407
RECX	2411
RECX	2418
RECX	2426
RECX	2432
RECX	2437
RECX	2458
RECX	2467
RECX	2468
RECX	2474
RECX	2478
RECX	2484
RECX	2490
RECX	2494
RECX	2495
RECX	2497